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Memorandum from

LEE BRYAN

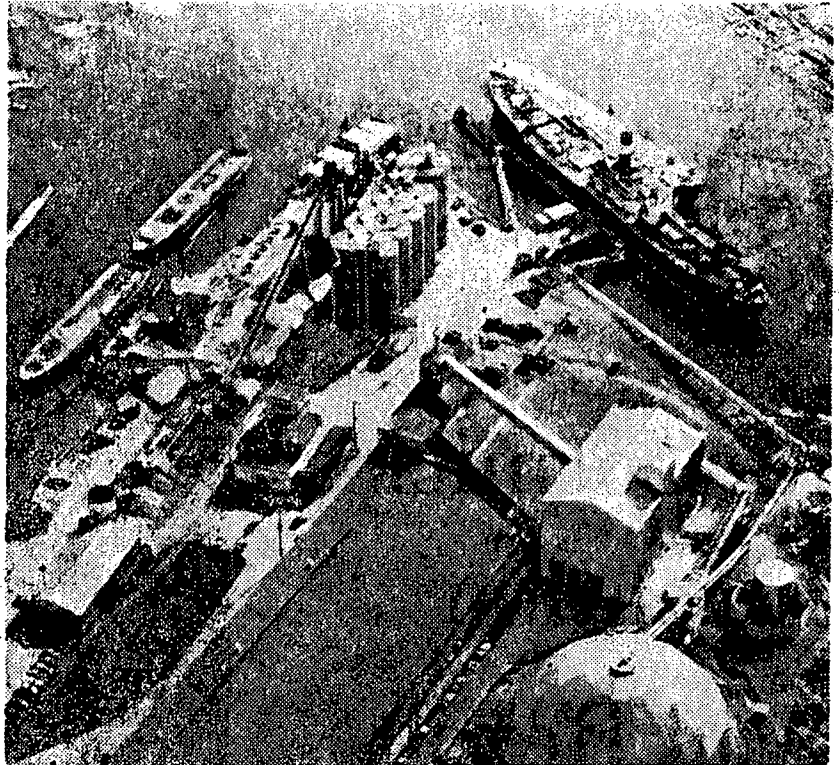
P. E. Land: Wash. Seattle

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Seattle Post-Intelligencer, Thursday, February 16, 1978

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Kaiser Gypsum Plant Sold To NW Investors



AERIAL VIEW: KAISER GYPSUM'S SEATTLE FACILITY
Storage dome is landmark of East Marginal Way area

The Seattle area's only gypsum products plant has been purchased from Kaiser Cement & Gypsum Corp. by a group of Northwest investors.

The investors, who weren't identified, agreed to acquire the plant in the 5900 block of East Marginal Way South for about \$8 million in cash.

The facility, which opened more than 23 years ago, has an annual capacity to produce 185 million square feet of gypsum wallboard.

The plant, which has 72 employees, is the third that Kaiser has sold in the last two years, spokesman L.M. Bryan said. The company is devoting more effort to its cement operations, "which have provided the bulk of our earnings," he said.

Kaiser Cement will have an after-tax gain of about \$4.3 million, or 69 cents a share, from the sale, he said.

A new company, Norwest Gypsum Inc., was formed to acquire the facility, according to a prepared announcement revealing the transaction.

The company was formed by Brownfield & Associates, a Tacoma-based holding company involved in land development and building projects in Western Washington.

Top officers in the new concern are Michael S. Brownfield, chairman; Robert M. Curley, president, and Donald J. Trabochia, secretary-treasurer.

James V. Kelly will remain vice president and general manager of the facility.

Kaiser Cement plants to continue operating its gypsum wallboard plants at Long Beach and Antioch, Calif., and at Pueblo, Mexico. A gypsum plant at Dleanco, N.J., has been put up for sale.

F.B.

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